

BASF India Limited

Regd. Office : VIBGYOR Towers, 3rd floor, Plot No.C-62 'G' Block, Bandra Kurla Complex, Mumbai 400 098.

Unaudited Financial Results for quarter ended 30th June 2015

(Rs. In Lakhs)

Sr. No	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended	Year to date figures for
		30/06/2015	31/03/2015	30/06/2014	the previous year ended 31/03/2015
		Unaudited	Audited	Unaudited	Audited
1	(a) Net Sales/Income from Operations (net of excise)	134,587	106,888	144,584	469,488
	(b) Other Operating Income	381	345	176	1,088
	Total income from operations (net)	134,968	107,233	144,760	470,576
2	Expenses				
a	Cost of materials consumed (Refer note 8)	52,950	49,890	67,069	215,296
b	Purchase of stock in trade	30,446	29,991	37,876	130,806
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	17,810	2,904	3,902	3,377
d	Employee benefits expense	8,420	8,565	8,586	34,441
e	Depreciation and amortisation expense	4,174	4,366	2,433	14,242
f	Other expenses	19,234	16,450	18,187	73,353
	Total expenses	133,034	112,166	138,053	471,515
3	Profit/(Loss) from operations before other income and finance costs(1-2)	1,934	(4,933)	6,707	(939)
4	Other income	262	574	172	990
5	Profit/(Loss) from ordinary activities before finance costs (3+4)	2,196	(4,359)	6,879	51
6	Finance costs	2,684	2,910	1,485	9,556
7	(Loss)/Profit from ordinary activities after finance costs but before exceptional items (5-6)	(488)	(7,269)	5,394	(9,505)
8	Exceptional items (Refer note 4 & 5)	11,837	1,336	-	2,919
9	(Loss)/Profit from ordinary activities before tax (7-8)	11,349	(5,933)	5,394	(6,586)
10	Tax expense (Refer note 7)	2,077	-	196	104
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	9,272	(5,933)	5,198	(6,690)
12	Extraordinary items	-	-	-	-
13	Net Profit / (Loss) for the period	9,272	(5,933)	5,198	(6,690)
14	Paid-up equity share capital (Face Value Rs 10 per share)	4,329	4,329	4,329	4,329
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				111,877
16	Earnings Per Share (EPS)				
a	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised)	21.42	(13.70)	12.01	(15.45)
b	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	21.42	(13.70)	12.01	(15.45)
c	Basic and diluted EPS before Exceptional items for the period, for the year to date and for the previous year (not annualised)	(1.13)	(16.79)	12.01	(22.20)

Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended	Year to date figures for
	30/06/2015	31/03/2015	30/06/2014	the previous year ended 31/03/2015
	Unaudited	Audited	Unaudited	Audited
A. PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
- Number of Shares	11,542,420	11,542,420	11,542,420	11,542,420
- Percentage of Shareholding	26.7%	26.7%	26.7%	26.7%
2 Promoters and promoter group Shareholding				
a) Pledged / Encumbered				
- Number of Shares	-	-	-	-
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-
b) Non-encumbered				
- Number of Shares	31,743,220	31,743,220	31,743,220	31,743,220
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
- Percentage of Shares (as a % of the total share capital of the company)	73.3%	73.3%	73.3%	73.3%

Particulars	3 Months ended
	30/06/2015
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	0

- The above results for the quarter ended 30th June 2015 have been reviewed by the Audit Committee at its meeting held on July 28, 2015 and thereafter approved by the Board of Directors at its meeting held on July 28, 2015.
 - During the previous year, the Company had capitalised plants at Dahej amounting to Rs.88,440 lakhs, from July 2014 in relation to which incremental depreciation, interest, pre-commissioning market development and other operating costs were included in the financial results.
 - The Agricultural Solution business, which constitutes significant part of sales for this quarter is seasonal in nature and hence the quarterly figures are not representative of the full year.
 - During the current quarter, the Company has sold its non-core assets (i.e. residential properties) and has recognized a profit of Rs.2,832 Lakhs which is disclosed as an exceptional item. During the previous quarter and year ended 31st March 2015, the Company had recognized a profit of Rs. 1,336 Lakhs and Rs.2,919 Lakhs respectively which was disclosed as an exceptional item.
 - During the current quarter, the Company has divested its textile chemical business pursuant to global divestment of textile business and has recognised profit of Rs. 9,005 Lakhs which is disclosed as an exceptional item.
 - Pursuant to the notification dated 29th December 2011 issued by the Ministry of Corporate Affairs amending the Accounting Standard 11, the Company has exercised the option in terms of Para 46A inserted in the Standard for long term foreign currency monetary assets and liabilities. Consequently following amounts of exchange loss are taken to Capital work in progress/Fixed Assets.
- | Period | Quarter ended June 2015 | Quarter ended March 2015 | Quarter ended June 2014 | Year ended March 2015 |
|-------------|-------------------------|--------------------------|-------------------------|-----------------------|
| Rs in Lakhs | 1,382 | 1,371 | 1,338 | 5,360 |
- Tax expense includes provision for current income tax (based on estimated average effective annual income tax rate) and deferred tax.
 - Cost of materials consumed for the current quarter includes higher impact for inventory provision amounting to Rs 800 Lakhs.
 - The figures for the preceding 3 month ended 31 March 2015 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of the quarter of the relevant financial year. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.
 - The financial results for the quarter ended June 30, 2015 have been subjected to a limited review by the statutory auditors of the Company and the limited review report does not contain any qualifications. The limited review report will be filed with the Stock Exchanges and will also be available on the Company's website.

www.india.basf.com

CIN No.: L33112MH1943FLC003972
Mumbai
July 28, 2015

On behalf of the Board of Directors

Raman Ramachandran, Ph.D
Chairman & Managing Director
DIN : 00200297



Segment - wise Revenue, Results and Capital Employed

(Rs. In Lakhs)

	3 months ended 30/06/2015	Previous 3 months ended 31/03/2015	Corresponding 3 months ended 30/06/2014	Year to date figures for the previous year ended 31/03/2015
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
a. Agricultural Solutions	29,776	8,700	45,467	89,069
b. Performance Products	45,791	39,186	45,858	168,229
c. Chemicals	7,237	8,190	1,657	14,237
d. Functional Materials & Solutions	49,516	49,116	49,876	190,976
e. Others	2,648	2,041	1,902	8,065
Total	134,968	107,233	144,760	470,576
Less: Inter - segment revenue	-	-	-	-
Total income from operations (net)	134,968	107,233	144,760	470,576
2. Segment Results				
Profit/(Loss) before tax and interest				
a. Agricultural Solutions	3,608	(1,810)	4,686	7,682
b. Performance Products	2,457	134	2,594	3,168
c. Chemicals	(1,028)	(561)	433	(729)
d. Functional Materials & Solutions	(2,328)	(1,684)	(80)	(7,193)
e. Others	163	105	238	461
Total	2,872	(3,816)	7,871	3,389
Less : (i) Finance Costs	2,684	2,910	1,485	9,556
(ii) Other un-allocable expenditure net off un-allocable other income	676	543	992	3,338
Total Profit / (Loss) Before Tax and exceptional items	(488)	(7,269)	5,394	(9,505)
Exceptional items (Refer note 4 & 5)	11,837	1,336	-	2,919
Total Profit / (Loss) Before Tax	11,349	(5,933)	5,394	(6,586)
3. Capital Employed (Segment Assets - Segment Liabilities)				
a. Agricultural Solutions	29,570	30,200	28,473	30,200
b. Performance Products	79,383	71,862	81,420	71,862
c. Chemicals	7,034	8,436	11,472	8,436
d. Functional Materials & Solutions	56,265	57,695	60,544	57,695
e. Others	7,324	4,537	6,975	4,537
f. Unallocated	(54,096)	(56,524)	(58,672)	(56,524)
Total	125,480	116,206	130,212	116,206

- Agricultural Solutions include agrochemicals which are seasonal in nature.
- Performance Products includes tanning agents, leather chemicals, textile chemicals, dispersion chemicals, speciality chemicals and fine chemicals for the food, pharmaceuticals, animal feed and cosmetic industries. Speciality chemicals include additives, water treatment and paper treatment, home and fabric care chemicals.
- Chemicals includes monomers, intermediates and petrochemicals.
- Functional Materials & Solutions includes catalysts, coatings, construction chemicals, styropor, polyurethanes system and engineering plastics.
- Others includes technical and service charges.

B S R & Co. LLP

Chartered Accountants

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Review Report

To the Board of Directors

BASF India Limited

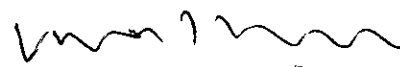
We have reviewed the accompanying statement of unaudited financial results ('the Statement') of BASF India Limited ('the Company') for the period ended 30 June 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the three months ended 31 March 2015 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants

Firm's Registration Number: 101248W/ W-100022



Vijay Mathur

Partner

Membership No. :046476

Mumbai
28 July 2015